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6 UNITED STATES DISTRICT COURT
7 NORTHERN DISTRICT OF CALIFORNIA
8 SAN FRANCISCO DIVISION

9 In re CONNETICS SECURITIES
10 LITIGATION.

Case No. C 07-02940 SI

11 This Document Relates To:

12 ALL ACTIONS.
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[PROPOSED] ORDER AWARDING
ATTORNEYS' FEES AND
REIMBURSEMENT OF EXPENSES

1 Lead Counsel's Motion for Approval of Attorneys' Fees and Expenses ("Fee and
2 Expense Request") duly came before the Court for hearing on October 9, 2009. The Court has
3 considered the Fee and Expense Request and all supporting and other related materials, including
4 the matters presented at the October 9, 2009 hearing. Due and adequate notice having been
5 given to the Class as required in the Court's Order Preliminarily Approving Settlement and
6 Providing for Notice filed July 20, 2009, and the Court having considered all papers filed and
7 proceedings had herein and otherwise being fully informed in the proceedings and good cause
8 appearing therefore,

9 IT IS HEREBY ORDERED that:

10 1. All of the capitalized terms used herein shall have the same meanings as set forth
11 in the Stipulation and Agreement of Settlement dated July 10, 2009 (the "Stipulation").

12 2. This Court has jurisdiction over the subject matter of this application and all
13 matters relating thereto, including all members of the Class who have not timely and validly
14 requested exclusion.

15 3. The Fee and Expense Request filed in connection with the Settlement is hereby
16 GRANTED.

17 4. The Court hereby awards Lead Counsel attorneys' fees of \$3,187,500 (25% of the
18 \$12.75 million Settlement Amount), payable to Lead Counsel. The Court also awards Lead
19 Counsel expenses in the amount of \$398,689.23. The Court awards interest on the attorneys'
20 fees and expenses awarded herein calculated for the same time period and at the same rate as that
21 earned on the Settlement Fund.

22 5. The attorneys' fees and expenses awarded herein shall be paid to Lead Counsel
23 from the Settlement Fund immediately upon entry of this Order, notwithstanding any appeals.

24 6. The Court finds that an award of attorneys' fees of 25% of the Settlement Fund is
25 fair and reasonable and consistent with the Ninth Circuit's "benchmark." The Court finds that
26 the fee award is fair and reasonable in light of the following factors, among others: the
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1 contingent nature of the case; the risks faced; the quality of the legal services rendered; the
2 benefits derived by the Class; and the reaction of the Class.

3 7. The Court further finds that the request for reimbursement of expenses is
4 reasonable in light of Lead Counsel's prosecution of this action against the Defendants on behalf
5 of the Class.

6 8. There is no just reason for delay in the entry of this Order, and immediate entry of
7 this Order by the Clerk of the Court is expressly directed pursuant to Rule 54(b) of the Federal
8 Rules of Civil Procedure.

9 IT IS SO ORDERED this 6th day of Nov, 2009.

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13 HONORABLE SUSAN ILLSTON
14 UNITED STATES DISTRICT COURT JUDGE
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